

§ 4022.82

is not available at the time the PBGC calculates the amount to be recouped or reimbursed, the most recent month for which the rate is available) based on monthly compounding; and

(ii) For May 1998 and earlier months, the immediate annuity rate established for lump sum valuations as set forth in Table II of Appendix B of part 4044 of this chapter.

(4) *No interest on net overpayments.* If at the end of a month, there is a negative account balance (a net overpayment), there will be no interest adjustment for that month.

[63 FR 29354, May 29, 1998]

§ 4022.82 Method of recoupment.

(a) *Future benefit reduction.* The PBGC will recoup net overpayments of benefits by reducing the amount of each future benefit payment to which the participant or any beneficiary is entitled by the fraction determined under paragraphs (a)(1) and (a)(2) of this section, except that benefit reduction will cease when the amount (without interest) of the net overpayment is recouped. Notwithstanding the preceding sentence, the PBGC may accept repayment ahead of the recoupment schedule.

(1) *Computation.* The PBGC will determine the fractional multiplier by dividing the amount of the net overpayment by the present value of the benefit payable with respect to the participant under title IV of ERISA. The PBGC will determine the present value of the benefit to which a participant or beneficiary is entitled under title IV of ERISA as of the termination date, using the PBGC interest rates and factors in effect on that date. The PBGC may, however, utilize a different date of determination if warranted by the facts and circumstances of a particular case.

(2) *Limitation on benefit reduction.* Except as provided in paragraph (a)(1) of this section, the PBGC will reduce benefits with respect to a participant or beneficiary by no more than the greater of—

(i) Ten percent per month; or

(ii) The amount of benefit per month in excess of the maximum guaranteeable benefit payable under section 4022(b)(3)(B) of ERISA, deter-

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mined without adjustment for age and benefit form.

(3) *PBGC notice to participant or beneficiary.* Before effecting a benefit reduction pursuant to this paragraph, the PBGC will notify the participant or beneficiary in writing of the amount of the net overpayment and of the amount of the reduced benefit computed under this section.

(4) *Waiver of de minimis amounts.* The PBGC may, in its discretion, decide not to recoup net overpayments that it determines to be de minimis.

(5) *Final installment.* The PBGC will cease recoupment one month early if the amount remaining to be recouped in the final month is less than the amount of the monthly reduction.

(b) *Full repayment through recoupment.* Recoupment under this section constitutes full repayment of the net overpayment.

[63 FR 29354, May 29, 1998]

§ 4022.83 PBGC reimbursement of benefit underpayments.

When the PBGC determines that there has been a net benefit underpayment made with respect to a participant, it shall pay the participant or beneficiary the amount of the net underpayment, determined in accordance with § 4022.81(c), in a single payment.

[61 FR 34028, July 1, 1996, as amended at 63 FR 29355, May 29, 1998]

APPENDIX A TO PART 4022—LUMP SUM MORTALITY RATES

Age x	q _x
12	0.000000
13	0.000000
14	0.000000
15	0.000000
16	0.001437
17	0.001414
18	0.001385
19	0.001351
20	0.001311
21	0.001267
22	0.001219
23	0.001167
24	0.001149
25	0.001129
26	0.001107
27	0.001083
28	0.001058
29	0.001083
30	0.001111
31	0.001141
32	0.001173
33	0.001208
34	0.001297

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Age x	q_x	Age x	q_x
35	0.001398	77	0.063142
36	0.001513	78	0.068628
37	0.001643	79	0.074648
38	0.001792	80	0.081256
39	0.001948	81	0.088518
40	0.002125	82	0.096218
41	0.002327	83	0.104310
42	0.002556	84	0.112816
43	0.002818	85	0.122079
44	0.003095	86	0.132174
45	0.003410	87	0.143179
46	0.003769	88	0.155147
47	0.004180	89	0.168208
48	0.004635	90	0.182461
49	0.005103	91	0.198030
50	0.005616	92	0.215035
51	0.006196	93	0.232983
52	0.006853	94	0.252545
53	0.007543	95	0.273878
54	0.008278	96	0.297152
55	0.009033	97	0.322553
56	0.009875	98	0.349505
57	0.010814	99	0.378865
58	0.011863	100	0.410875
59	0.012952	101	0.445768
60	0.014162	102	0.483830
61	0.015509	103	0.524301
62	0.017010	104	0.568365
63	0.018685	105	0.616382
64	0.020517	106	0.668696
65	0.022562	107	0.725745
66	0.024847	108	0.786495
67	0.027232	109	0.852659
68	0.029634	110	0.924666
69	0.032073	111	1.000000
70	0.034743		
71	0.037667		
72	0.040871		
73	0.044504		
74	0.048504		
75	0.052913		
76	0.057775		

[61 FR 34059, July 1, 1996; 61 FR 36626, July 12, 1996. Redesignated at 65 FR 14753, Mar. 17, 2000.]

APPENDIX B TO PART 4022—LUMP SUM INTEREST RATES FOR PBGC PAYMENTS

[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is y years (where y is an integer and $0 < y \leq v_1$), interest rate i_1 shall apply from the valuation date for a period of y years; thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is y years (where y is an integer and $n_1 < y \leq v_1 + n_2$); interest rate i_2 shall apply from the valuation date for a period of $y - n_1$ years, interest rate i_1 shall apply for the following n_1 years; thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is y years (where y is an integer and $y > v_1 + n_2$), interest rate i_3 shall apply from the valuation date for a period of $y - n_1 - n_2$ years; interest rate i_2 shall apply for the following n_2 years; interest rate i_1 shall apply for the following n_1 years; thereafter the immediate annuity rate shall apply.]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i_1	i_2	i_3	n_1	n_2
1	11-1-93	12-1-93	4.25	4.00	4.00	4.00	7	8
2	12-1-93	1-1-94	4.25	4.00	4.00	4.00	7	8
3	1-1-94	2-1-94	4.50	4.00	4.00	4.00	7	8
4	2-1-94	3-1-94	4.50	4.00	4.00	4.00	7	8
5	3-1-94	4-1-94	4.50	4.00	4.00	4.00	7	8
6	4-1-94	5-1-94	4.75	4.00	4.00	4.00	7	8
7	5-1-94	6-1-94	5.25	4.50	4.00	4.00	7	8
8	6-1-94	7-1-94	5.25	4.50	4.00	4.00	7	8
9	7-1-94	8-1-94	5.50	4.75	4.00	4.00	7	8
10	8-1-94	9-1-94	5.75	5.00	4.00	4.00	7	8
11	9-1-94	10-1-94	5.50	4.75	4.00	4.00	7	8
12	10-1-94	11-1-94	5.50	4.75	4.00	4.00	7	8
13	11-1-94	12-1-94	6.00	5.25	4.00	4.00	7	8
14	12-1-94	1-1-95	6.25	5.50	4.25	4.00	7	8
15	1-1-95	2-1-95	6.00	5.25	4.00	4.00	7	8
16	2-1-95	3-1-95	6.00	5.25	4.00	4.00	7	8

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[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is y years (where y is an integer and $0 < y \leq v_1$), interest rate i_1 shall apply from the valuation date for a period of y years; thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is y years (where y is an integer and $n_1 < y \leq v_1 + n_2$); interest rate i_2 shall apply from the valuation date for a period of $y - n_1$ years, interest rate i_1 shall apply for the following n_1 years; thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is y years (where y is an integer and $y > n_1 + n_2$), interest rate i_3 shall apply from the valuation date for a period of $y - n_1 - n_2$ years; interest rate i_2 shall apply for the following n_2 years; interest rate i_1 shall apply for the following n_1 years; thereafter the immediate annuity rate shall apply.]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i_1	i_2	i_3	n_1	n_2
17	3-1-95	4-1-95	6.00	5.25	4.00	4.00	7	8
18	4-1-95	5-1-95	5.75	5.00	4.00	4.00	7	8
19	5-1-95	6-1-95	5.50	4.75	4.00	4.00	7	8
20	6-1-95	7-1-95	5.50	4.75	4.00	4.00	7	8
21	7-1-95	8-1-95	4.75	4.00	4.00	4.00	7	8
22	8-1-95	9-1-95	4.75	4.00	4.00	4.00	7	8
23	9-1-95	10-1-95	5.00	4.25	4.00	4.00	7	8
24	10-1-95	11-1-95	4.75	4.00	4.00	4.00	7	8
25	11-1-95	12-1-95	4.75	4.00	4.00	4.00	7	8
26	12-1-95	1-1-96	4.50	4.00	4.00	4.00	7	8
27	1-1-96	2-1-96	4.50	4.00	4.00	4.00	7	8
28	2-1-96	3-1-96	4.25	4.00	4.00	4.00	7	8
29	3-1-96	4-1-96	4.25	4.00	4.00	4.00	7	8
30	4-1-96	5-1-96	4.75	4.00	4.00	4.00	7	8
31	5-1-96	6-1-96	5.00	4.25	4.00	4.00	7	8
32	6-1-96	7-1-96	5.00	4.25	4.00	4.00	7	8
33	7-1-96	8-1-96	5.00	4.25	4.00	4.00	7	8
34	8-1-96	9-1-96	5.25	4.50	4.00	4.00	7	8
35	9-1-96	10-1-96	5.25	4.50	4.00	4.00	7	8
36	10-1-96	11-1-96	5.25	4.50	4.00	4.00	7	8
37	11-1-96	12-1-96	5.00	4.25	4.00	4.00	7	8
38	12-1-96	1-1-97	4.75	4.00	4.00	4.00	7	8
39	1-1-97	2-1-97	4.50	4.00	4.00	4.00	7	8
40	2-1-97	3-1-97	4.75	4.00	4.00	4.00	7	8
41	3-1-97	4-1-97	5.00	4.25	4.00	4.00	7	8
42	4-1-97	5-1-97	4.75	4.00	4.00	4.00	7	8
43	5-1-97	6-1-97	5.00	4.25	4.00	4.00	7	8
44	6-1-97	7-1-97	5.25	4.50	4.00	4.00	7	8
45	7-1-97	8-1-97	5.25	4.50	4.00	4.00	7	8
46	8-1-97	9-1-97	4.75	4.00	4.00	4.00	7	8
47	9-1-97	10-1-97	4.50	4.00	4.00	4.00	7	8
48	10-1-97	11-1-97	4.75	4.00	4.00	4.00	7	8
49	11-1-97	12-1-97	4.50	4.00	4.00	4.00	7	8
50	12-1-97	1-1-98	4.50	4.00	4.00	4.00	7	8
51	1-1-98	2-1-98	4.25	4.00	4.00	4.00	7	8
52	2-1-98	3-1-98	4.25	4.00	4.00	4.00	7	8
53	3-1-98	4-1-98	4.25	4.00	4.00	4.00	7	8
54	4-1-98	5-1-98	4.25	4.00	4.00	4.00	7	8
55	5-1-98	6-1-98	4.25	4.00	4.00	4.00	7	8
56	6-1-98	7-1-98	4.25	4.00	4.00	4.00	7	8
57	7-1-98	8-1-98	4.00	4.00	4.00	4.00	7	8
58	8-1-98	9-1-98	4.00	4.00	4.00	4.00	7	8
59	9-1-98	10-1-98	4.00	4.00	4.00	4.00	7	8
60	10-1-98	11-1-98	4.00	4.00	4.00	4.00	7	8
61	11-1-98	12-1-98	3.75	4.00	4.00	4.00	7	8
62	12-1-98	1-1-99	4.00	4.00	4.00	4.00	7	8
63	1-1-99	2-1-99	4.00	4.00	4.00	4.00	7	8
64	2-1-99	3-1-99	4.00	4.00	4.00	4.00	7	8
65	3-1-99	4-1-99	4.00	4.00	4.00	4.00	7	8
66	4-1-99	5-1-99	4.25	4.00	4.00	4.00	7	8
67	5-1-99	6-1-99	4.25	4.00	4.00	4.00	7	8
68	6-1-99	7-1-99	4.25	4.00	4.00	4.00	7	8
69	7-1-99	8-1-99	4.50	4.00	4.00	4.00	7	8
70	8-1-99	9-1-99	5.00	4.25	4.00	4.00	7	8
71	9-1-99	10-1-99	5.00	4.25	4.00	4.00	7	8
72	10-1-99	11-1-99	5.00	4.25	4.00	4.00	7	8
73	11-1-99	12-1-99	5.00	4.25	4.00	4.00	7	8
74	12-1-99	1-1-00	5.25	4.50	4.00	4.00	7	8
75	1-1-00	2-1-00	5.00	4.25	4.00	4.00	7	8
76	2-1-00	3-1-00	5.25	4.50	4.00	4.00	7	8
77	3-1-00	4-1-00	5.25	4.50	4.00	4.00	7	8
78	4-1-00	5-1-00	5.25	4.50	4.00	4.00	7	8
79	5-1-00	6-1-00	5.25	4.50	4.00	4.00	7	8

Pension Benefit Guaranty Corporation

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[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is y years (where y is an integer and $0 < y \leq v_1$), interest rate i_1 shall apply from the valuation date for a period of y years; thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is y years (where y is an integer and $n_1 < y \leq v_1 + n_2$); interest rate i_2 shall apply from the valuation date for a period of $y - n_1$ years, interest rate i_1 shall apply for the following n_1 years; thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is y years (where y is an integer and $y > v_1 + n_2$), interest rate i_3 shall apply from the valuation date for a period of $y - n_1 - n_2$ years; interest rate i_2 shall apply for the following n_2 years; interest rate i_1 shall apply for the following n_1 years; thereafter the immediate annuity rate shall apply.]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i_1	i_2	i_3	n_1	n_2
80	6-1-00	7-1-00	5.25	4.50	4.00	4.00	7	8
81	7-1-00	8-1-00	5.50	4.75	4.00	4.00	7	8
82	8-1-00	9-1-00	5.25	4.50	4.00	4.00	7	8
83	9-1-00	10-1-00	5.25	4.50	4.00	4.00	7	8
84	10-1-00	11-1-00	5.00	4.25	4.00	4.00	7	8
85	11-1-00	12-1-00	5.25	4.50	4.00	4.00	7	8
86	12-1-00	1-1-01	5.25	4.50	4.00	4.00	7	8
87	1-1-01	2-1-01	5.00	4.25	4.00	4.00	7	8
88	2-1-01	3-1-01	4.75	4.00	4.00	4.00	7	8
89	3-1-01	4-1-01	4.75	4.00	4.00	4.00	7	8
90	4-1-01	5-1-01	4.75	4.00	4.00	4.00	7	8
91	5-1-01	6-1-01	4.75	4.00	4.00	4.00	7	8
92	6-1-01	7-1-01	5.00	4.25	4.00	4.00	7	8
93	7-1-01	8-1-01	5.00	4.25	4.00	4.00	7	8

[61 FR 34059, July 1, 1996. Redesignated at 65 FR 14753, Mar. 17, 2000; 66 FR 32543, June 15, 2001]

EDITORIAL NOTE: For FEDERAL REGISTER citations affecting part 4022, appendix B, see the List of CFR Sections Affected, which appears in the Finding Aids section of the printed volume and on GPO Access.

APPENDIX C TO PART 4022—LUMP SUM INTEREST RATES FOR PRIVATE-SECTOR PAYMENTS

[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is y years (where y is an integer and $0 < y \leq n_1$), interest rate i_1 shall apply from the valuation date for a period of y years, and thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is y years (where y is an integer and $n_1 < y \leq n_1 + n_2$), interest rate i_2 shall apply from the valuation date for a period of $y - n_1$ years, interest rate i_1 shall apply for the following n_1 years, and thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is y years (where y is an integer and $y > n_1 + n_2$), interest rate i_3 shall apply from the valuation date for a period of $y - n_1 - n_2$ years, interest rate i_2 shall apply for the following n_2 years, interest rate i_1 shall apply for the following n_1 years, and thereafter the immediate annuity rate shall apply.]

apply from the valuation date for a period of $y - n_1$ years, interest rate i_1 shall apply for the following n_1 years, and thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is y years (where y is an integer and $y > n_1 + n_2$), interest rate i_3 shall apply from the valuation date for a period of $y - n_1 - n_2$ years, interest rate i_2 shall apply for the following n_2 years, interest rate i_1 shall apply for the following n_1 years, and thereafter the immediate annuity rate shall apply.]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i_1	i_2	i_3	n_1	n_2
1	11-1-93	12-1-93	4.25	4.00	4.00	4.00	7	8
2	12-1-93	1-1-94	4.25	4.00	4.00	4.00	7	8
3	1-1-94	2-1-94	4.50	4.00	4.00	4.00	7	8
4	2-1-94	3-1-94	4.50	4.00	4.00	4.00	7	8
5	3-1-94	4-1-94	4.50	4.00	4.00	4.00	7	8
6	4-1-94	5-1-94	4.75	4.00	4.00	4.00	7	8
7	5-1-94	6-1-94	5.25	4.50	4.00	4.00	7	8
8	6-1-94	7-1-94	5.25	4.50	4.00	4.00	7	8
9	7-1-94	8-1-94	5.50	4.75	4.00	4.00	7	8
10	8-1-94	9-1-94	5.75	5.00	4.00	4.00	7	8
11	9-1-94	10-1-94	5.50	4.75	4.00	4.00	7	8
12	10-1-94	11-1-94	5.50	4.75	4.00	4.00	7	8
13	11-1-94	12-1-94	6.00	5.25	4.00	4.00	7	8
14	12-1-94	1-1-95	6.25	5.50	4.25	4.00	7	8
15	1-1-95	2-1-95	6.00	5.25	4.00	4.00	7	8

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i_1	i_2	i_3	n_I	n_2
16	2-1-95	3-1-95	6.00	5.25	4.00	4.00	7	8
17	3-1-95	4-1-95	6.00	5.25	4.00	4.00	7	8
18	4-1-95	5-1-95	5.75	5.00	4.00	4.00	7	8
19	5-1-95	6-1-95	5.50	4.75	4.00	4.00	7	8
20	6-1-95	7-1-95	5.50	4.75	4.00	4.00	7	8
21	7-1-95	8-1-95	4.75	4.00	4.00	4.00	7	8
22	8-1-95	9-1-95	4.75	4.00	4.00	4.00	7	8
23	9-1-95	10-1-95	5.00	4.25	4.00	4.00	7	8
24	10-1-95	11-1-95	4.75	4.00	4.00	4.00	7	8
25	11-1-95	12-1-95	4.75	4.00	4.00	4.00	7	8
26	12-1-95	1-1-96	4.50	4.00	4.00	4.00	7	8
27	1-1-96	2-1-96	4.50	4.00	4.00	4.00	7	8
28	2-1-96	3-1-96	4.25	4.00	4.00	4.00	7	8
29	3-1-96	4-1-96	4.25	4.00	4.00	4.00	7	8
30	4-1-96	5-1-96	4.75	4.00	4.00	4.00	7	8
31	5-1-96	6-1-96	5.00	4.25	4.00	4.00	7	8
32	6-1-96	7-1-96	5.00	4.25	4.00	4.00	7	8
33	7-1-96	8-1-96	5.00	4.25	4.00	4.00	7	8
34	8-1-96	9-1-96	5.25	4.50	4.00	4.00	7	8
35	9-1-96	10-1-96	5.25	4.50	4.00	4.00	7	8
36	10-1-96	11-1-96	5.25	4.50	4.00	4.00	7	8
37	11-1-96	12-1-96	5.00	4.25	4.00	4.00	7	8
38	12-1-96	1-1-97	4.75	4.00	4.00	4.00	7	8
39	1-1-97	2-1-97	4.50	4.00	4.00	4.00	7	8
40	2-1-97	3-1-97	4.75	4.00	4.00	4.00	7	8
41	3-1-97	4-1-97	5.00	4.25	4.00	4.00	7	8
42	4-1-97	5-1-97	4.75	4.00	4.00	4.00	7	8
43	5-1-97	6-1-97	5.00	4.25	4.00	4.00	7	8
44	6-1-97	7-1-97	5.25	4.50	4.00	4.00	7	8
45	7-1-97	8-1-97	5.25	4.50	4.00	4.00	7	8
46	8-1-97	9-1-97	4.75	4.00	4.00	4.00	7	8
47	9-1-97	10-1-97	4.50	4.00	4.00	4.00	7	8
48	10-1-97	11-1-97	4.75	4.00	4.00	4.00	7	8
49	11-1-97	12-1-97	4.50	4.00	4.00	4.00	7	8
50	12-1-97	1-1-98	4.50	4.00	4.00	4.00	7	8
51	1-1-98	2-1-98	4.25	4.00	4.00	4.00	7	8
52	2-1-98	3-1-98	4.25	4.00	4.00	4.00	7	8
53	3-1-98	4-1-98	4.25	4.00	4.00	4.00	7	8
54	4-1-98	5-1-98	4.25	4.00	4.00	4.00	7	8
55	5-1-98	6-1-98	4.25	4.00	4.00	4.00	7	8
56	6-1-98	7-1-98	4.25	4.00	4.00	4.00	7	8
57	7-1-98	8-1-98	4.00	4.00	4.00	4.00	7	8
58	8-1-98	9-1-98	4.00	4.00	4.00	4.00	7	8
59	9-1-98	10-1-98	4.00	4.00	4.00	4.00	7	8
60	10-1-98	11-1-98	4.00	4.00	4.00	4.00	7	8
61	11-1-98	12-1-98	3.75	4.00	4.00	4.00	7	8
62	12-1-98	1-1-99	4.00	4.00	4.00	4.00	7	8
63	1-1-99	2-1-99	4.00	4.00	4.00	4.00	7	8
64	2-1-99	3-1-99	4.00	4.00	4.00	4.00	7	8
65	3-1-99	4-1-99	4.00	4.00	4.00	4.00	7	8
66	4-1-99	5-1-99	4.25	4.00	4.00	4.00	7	8
67	5-1-99	6-1-99	4.25	4.00	4.00	4.00	7	8
68	6-1-99	7-1-99	4.25	4.00	4.00	4.00	7	8
69	7-1-99	8-1-99	4.50	4.00	4.00	4.00	7	8
70	8-1-99	9-1-99	5.00	4.25	4.00	4.00	7	8
71	9-1-99	10-1-99	5.00	4.25	4.00	4.00	7	8
72	10-1-99	11-1-99	5.00	4.25	4.00	4.00	7	8
73	11-1-99	12-1-99	5.00	4.25	4.00	4.00	7	8
74	12-1-99	1-1-00	5.25	4.50	4.00	4.00	7	8
75	1-1-00	2-1-00	5.00	4.25	4.00	4.00	7	8
76	2-1-00	3-1-00	5.25	4.50	4.00	4.00	7	8
77	3-1-00	4-1-00	5.25	4.50	4.00	4.00	7	8
78	4-1-00	5-1-00	5.25	4.50	4.00	4.00	7	8
79	5-1-00	6-1-00	5.25	4.50	4.00	4.00	7	8
80	6-1-00	7-1-00	5.25	4.50	4.00	4.00	7	8
81	7-1-00	8-1-00	5.50	4.75	4.00	4.00	7	8
82	8-1-00	9-1-00	5.25	4.50	4.00	4.00	7	8
83	9-1-00	10-1-00	5.25	4.50	4.00	4.00	7	8
84	10-1-00	11-1-00	5.00	4.25	4.00	4.00	7	8
85	11-1-00	12-1-00	5.25	4.50	4.00	4.00	7	8
86	12-1-00	1-1-01	5.25	4.50	4.00	4.00	7	8
87	1-1-01	2-1-01	5.00	4.25	4.00	4.00	7	8

Pension Benefit Guaranty Corporation

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Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i_1	i_2	i_3	n_I	n_2
88	2-1-01	3-1-01	4.75	4.00	4.00	4.00	7	8
89	3-1-01	4-1-01	4.75	4.00	4.00	4.00	7	8
90	4-1-01	5-1-01	4.75	4.00	4.00	4.00	7	8
91	5-1-01	6-1-01	4.75	4.00	4.00	4.00	7	8
92	6-1-01	7-1-01	5.00	4.25	4.00	4.00	7	8
93	7-1-01	8-1-01	5.00	4.25	4.00	4.00	7	8

[65 FR 14755, Mar. 17, 2000, as amended at 65 FR 20085, Apr. 14, 2000; 65 FR 30881, May 15, 2000; 65 FR 37483, June 15, 2000; 65 FR 43695, July 14, 2000; 65 FR 49738, Aug. 15, 2000; 65 FR 55895, Sept. 15, 2000; 65 FR 60860, Oct. 13, 2000; 65 FR 68894, Nov. 15, 2000; 65 FR 78415, Dec. 15, 2000; 66 FR 2823, Jan. 12, 2001; 66 FR 10366, Feb. 15, 2001; 66 FR 15032, Mar. 15, 2001; 66 FR 19090, Apr. 13, 2001; 66 FR 26793, May 15, 2001; 66 FR 32544, June 15, 2001]

APPENDIX D TO PART 4022—MAXIMUM GUARANTEEABLE MONTHLY BENEFIT

The following table lists by year the maximum guaranteeable monthly benefit payable in the form of a life annuity commencing at age 65 as described by § 4022.22(b) to a participant in a plan that terminated in that year:

Year	Maximum guaranteeable monthly benefit
1974	\$750.00
1975	801.14
1976	869.32
1977	937.50
1978	1,005.68
1979	1,073.86
1980	1,159.09
1981	1,261.36
1982	1,380.68
1983	1,517.05
1984	1,602.27
1985	1,687.50
1986	1,789.77
1987	1,857.95
1988	1,909.09
1989	2,028.41
1990	2,164.77
1991	2,250.00
1992	2,352.27
1993	2,437.50
1994	2,556.82
1995	2,573.86
1996	2,642.05
1997	2,761.36
1998	2,880.68
1999	3,051.14
2000	3,221.59
2001	3,392.05

[61 FR 34028, July 1, 1996, as amended at 61 FR 65474, Dec. 13, 1996; 62 FR 65608, Dec. 15, 1997; 63 FR 63179, Nov. 12, 1998; 64 FR 67164, Dec. 1, 1999. Redesignated at 65 FR 14753 and 14755, Mar. 17, 2000; 65 FR 75165, Dec. 1, 2000]

PART 4022B—AGGREGATE LIMITS ON GUARANTEED BENEFITS

SOURCE: 61 FR 34039, July 1, 1996, unless otherwise noted.

§ 4022B.1 Aggregate payments limitation.

If a person is entitled to benefits under two or more plans or with respect to two or more participants, or if more than one person is entitled to benefits payable with respect to one participant, the aggregate benefits payable by PBGC from its funds shall be limited to the extent set forth in § 4022.22 computed without regard to the provisions of § 4022.22(a). The limitation contained in § 4022.22 shall be applied separately to each plan at the date of its termination, and the amounts payable by PBGC under each plan shall be aggregated up to the limitation contained in this section.